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Florida Property: Welcome

Wednesday, September 15th, 2010 at 6:20 pm

Comments Off

Buying a Holiday Home, Relocating or vacationing in Florida? Florida property can help you with advice, tools, guides and recommendations.

Florida is a tourist haven with a great climate (check our weather for hurricanes!), and abundance of tourist resorts along the coast down to the Florida Keys and into the Gulf of Mexico. Inland around Orlando, the very popular Disney Theme parks.

Florida Update

Tuesday, September 14th, 2010 at 6:38 pm

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Latest news from Florida – updated hourly; hover your mouse over a title for more detailed information.

TOURISM

South Florida center trains doctors from around the world - Sun-Sentinel **NEW**

Energy forum explores alternatives - Tampa Bay Newspapers **NEW**

Ahern, Long address District 51 issues - Tampa Bay Newspapers **NEW**

Spurrier has eyes on Tide, not record - Tampabay.com **NEW**

Leaders hope new customs terminal will help international business take off - Wink News **NEW**

Head of Florida Transportation Commission calls for toll roads in Jacksonville - Florida Times-Union **NEW**

ATTRACTIONS

Out to scare you: Haunted attractions, theme parks - Palm Beach Post **NEW**

2 Wheels Are Better Than 4 - Biscayne Times

With crocodiles and alligators, Gatorama lives as old-style roadside tourist ... - Tampabay.com

Koi make big splash as hobby - Tbo.com

Retro Orlando: The 1986 way to get to an Orlando tourist attraction - Orlando Attractions Magazine (blog)

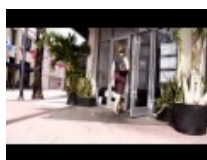
Terror Behind the Walls offers uniquely-authentic haunted attraction inside ... - Inside the Magic

Tourism Videos

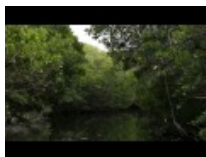
Sunday, September 12th, 2010 at 7:13 pm

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Check out the latest videos chosen for visitors to Florida.



Palm Beach Centennial Celebration
by [visitflorida](#)
30/09/2010 07:05 pm
Visualisation: 13
Duration: 204s



Exploring the Everglades
by [visitflorida](#)
22/09/2010 07:54 pm
Visualisation: 24
Duration: 125s



Business Links

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[Property in the US](#)
[India Property](#) - A leading india real estate consultant to fulfill the needs of NRI/foreigner.

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- Determine The Mortgage You Can Afford Before You Purchase A House
- Vacation Florida

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Scalloping in Homosassa

by [visitflorida](#)

22/09/2010 07:42 pm

Visualisation: 54

Duration: 145s



More Than Enough - en espanol

by [visitflorida](#)


15/07/2010 08:15 pm


Visualisation: 367

Duration: 41s

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Determine The Mortgage You Can Afford Before You Purchase A House

 Thursday, February 25th, 2010 at 10:28 am

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Every American dream to have their own house but all of them cannot afford to buy a house from their own resources. If you wish to fulfill your dream but cannot find a way to do so, you can apply for a mortgage. How much expensive house you can afford depends on the size of the home loan. So, before deciding on a house to buy, you must ask yourself "[how much mortgage can I afford](#)".

How can you find out how much home loan you can afford?

In order to find out "how much mortgage can I afford", you must have sufficient knowledge of the factors that determine the size of the home loan. These are:

- **Gross monthly income:** Your monthly mortgage payment, including interest payments, homeowners insurance and property tax should not exceed 28 % of your gross monthly income (before tax deduction). This is known as housing-to-income ratio or front-end ratio. Another important factor that determines how much home loan you can afford is your debt-to-income ratio or back-end ratio. Your gross monthly income divided by the sum of monthly debt liabilities (including the new mortgage) gives the debt-to-income ratio. Lenders generally consider a ratio above 36 % as risky.
- **Down payment:** Lenders generally want you to pay 20 % of the total mortgage amount as down payment. You can also buy a house by putting down less than required percentage. But in such a case, you have to purchase a private mortgage insurance to protect your lender if you are not able to make mortgage payments. You must keep in mind that a smaller down payment means higher interest rate on your home loan.
- **Credit score:** Your credit score or FICO score can help you determine "how much mortgage can I afford". The credit score directly affects the home loan interest rates. If you have a score below 600, your lender may charge you a higher interest rate. The higher score you have, the less will be your rate of interest on the mortgage.

When you think of purchasing a home, you should calculate your debt-to-income ratio, housing-to-income ratio and determine the monthly mortgage payments that you can manage to pay. A home affordability calculator can help you determine how much home loan you can afford. By putting values like your income, debt obligations and new loan assumptions into this calculator, you can find out "how much mortgage can I afford".

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